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Attorneys for Geneva Steel Company

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF UTAH
CENTRAL DIVISION

| | | |
|----------------------------------|---|--------------------------|
| In re: |) | |
| |) | |
| GENEVA STEEL COMPANY, |) | Bankruptcy No. 99C-21130 |
| a Utah corporation |) | |
| |) | (Chapter 11) |
| Debtor and Debtor in Possession. |) | |
| Tax ID #93-0942346 |) | |

**NOTICE OF HEARING ON CONFIRMATION AND DEADLINE FOR FILING
OBJECTIONS TO CONFIRMATION OF FIRST AMENDED PLAN OF
REORGANIZATION JOINTLY PROPOSED BY THE DEBTOR
AND THE OFFICIAL COMMITTEE OF BONDHOLDERS**

To All Creditors, Shareholders, and other Parties in Interest:

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DIVISION OF
OIL, GAS AND MINING

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PLEASE TAKE FURTHER NOTICE THAT all persons eligible to vote on the Plan who wish to have their vote counted must complete an appropriate ballot and return it in accordance with its instructions so as to be **received by** the Debtor's Balloting Agent by 6:30 p.m. New York City time on **October 6, 2000**. The Debtor's Balloting Agent is Georgeson Shareholder Communications, Inc., 1-800-223-2064. The Disclosure Statement includes instructions on voting. Existing shareholders of Geneva Steel Company (common and preferred) are deemed to reject the Plan and therefore will not receive ballots. Special voting procedures, described in information supplied with ballots, apply to holders of the 11.125% and 9.5% Senior Notes of Geneva Steel Company.

If you are entitled to, but have not received, a copy of the Plan and Disclosure Statement, a written request for such documents should be made to Lisa A. McGeary, LeBoeuf, Lamb, Greene & MacRae, L.L.P., 136 South Main Street, Suite 1000, Salt Lake City, Utah 84101.

Dated: August 29, 2000

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